



# City of Aurora

Law Department • 44 E. Downer Place • Aurora, Illinois 60507-2067 • (708) 844-3614

Corporation Counsel:  
Ronald R. Moses

City Attorney:  
Michael B. Weinstein

First Assistant City Attorney:  
Steven L. Kadden

Assistant City Attorneys:  
Glen H. Carrier  
Mark K. Wade  
Valerie D. Brown  
Scott F. McCleary

October 5, 1989

Lieutenant Colonel Gary W. Winder  
Military Department of Illinois  
1301 North MacArthur Blvd.  
Springfield, Illinois 62702

RE: Exchange of 5.7 acres at Phillips Park, Aurora for 10 acres  
at Aurora Municipal Airport (Airport Site in Exhibit 1)

Dear Lt. Col. Widner:

Confirming our conversation of yesterday, the City of Aurora offers your agency an exchange of property at the Aurora Municipal Airport for the 5.7 acres of land owned by the State of Illinois located at Phillips Park. The City needs this real estate to develop its planned water park, construction of which is to commence in the spring of 1990. Enclosed is a copy of the appraisal by Fred Duy regarding the 5.7 acres. According to the appraisal the property is worth \$73,500.00 or \$13,000.00 per acre.

The 10 acre airport site presently owned by the City is valued at \$10,000.00 per acre. Enclosed please find contract and closing documents regarding this real estate. Although there is a valuation difference, we will consider this transaction an even exchange. The 10 acre parcel will be encumbered with an aviation easement, of which you are aware.

Within two years of the date of the property exchange, the City will cooperate with your agency in identifying City-owned property near the airport to exchange for the 10 acres mentioned in this letter. These sites will be no less than 10 acres in area and the exchange will be without additional consideration by either the City or the Department of Military Affairs. All matters in this letter of intent are subject to City Council approval.

Yours very truly,

Ronald R. Moses  
Corporation Counsel  
City of Aurora

RRM:lam  
Enclosures

SELLER: DONALD E. SAUERMAN  
PURCHASER: CITY OF AURORA  
PROPERTY: APPROX. 47.8 ACRE TRACT OF VACANT LAND IN SUGAR GROVE,  
KANE COUNTY, ILLINOIS  
CLOSING DATE: AUGUST 3, 1989

CLOSING STATEMENT

	PURCHASER	SELLER
Purchase Price		\$478,037.00
1989 Real Estate Taxes	\$ 540.59	
Net Credit Due Seller	<del>477,496.41</del> <i>WPA</i> <i>SLK</i> <u>487,037.00</u> <del>477,496.41</del>	<hr/> <u>\$478,037.00</u>

SETTLEMENT STATEMENT

Net Credit Due Seller	\$477,496.41	\$477,496.41
Plus:		
Title Policy	779.00	
Escrow Fee (1/2)	403.05	
Recording	<i>BPA</i> <i>SLK</i> <u>9</u> <u>18.00</u>	
Less:		
Escrow Fee (1/2)		403.05
1988 Real Estate Taxes (2nd Installment)		663.35
Harris Trust & Savings Bank (trust fees for execution of contract and deed)		<hr/> <u>280.00</u>
Net Cash Required of Purchaser	<i>BPA</i> <i>SLK</i> <u>478,688.46</u>	
Net Proceeds Due Seller		<hr/> <u>\$476,150.01</u>

*Steven L. Kadder 1st Asst City Atty.*  
FOR SELLER

*Bennett P. Applegate, as atty.*  
FOR PURCHASER

A. CHICAGO TITLE INSURANCE COMPANY CHICAGO TITLE AND TRUST COMPANY CLOSER: SHERRIE ROBOTHAM COORDINATOR: HELEN LENZ/DR DATE OF PRINTING: 8/3/89 TIME OF PRINTING: 11:56	B. TYPE OF LOAN 1. <input type="checkbox"/> FHA    2. <input type="checkbox"/> FMHA    3. <input checked="" type="checkbox"/> CONV. UNNS. 4. <input type="checkbox"/> VA    5. <input type="checkbox"/> CONV. INS.		
	6. File Number:		3893252
			03 68 768
	7. Loan Number		
	8. Mortgage Insurance Case Number:		

**SETTLEMENT STATEMENT**  
**U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT**

C. NOTE: This form is furnished to give you a statement of actual settlement costs. Amounts paid to and by the settlement agent are shown. Items marked "(p.o.c)" were paid outside the closing; they are shown here for informational purposes and are not included in the totals.

D. NAME OF BORROWER: CITY OF AURORA ADDRESS: 44 EAST DOWNER PLACE AURORA, ILLINOIS 60507	I. SETTLEMENT DATE: AUGUST 3, 1989 10:00
E. NAME OF SELLER: HARRIS TRUST AND SAVINGS BANK AS TRUSTEE, TRUST # 40837 ADDRESS: 111 WEST MONROE STREET LLW CHICAGO, ILLINOIS 60603	DISBURSEMENT DATE: AUGUST 3, 1989

F. NAME OF LENDER: ADDRESS:
--------------------------------

G. PROPERTY LOCATION: SOUTHSIDE OF US RT. 30 SUGAR GROVE, ILLINOIS 60554
---

H. SETTLEMENT AGENT: CHICAGO TITLE AND TRUST ADDRESS: 303 EAST MAIN STREET ST. CHARLES, ILLINOIS 60174
--

PLACE OF SETTLEMENT: SAME AS ABOVE ADDRESS:
--

J. SUMMARY OF BORROWER'S TRANSACTION	K. SUMMARY OF SELLER'S TRANSACTION
--------------------------------------	------------------------------------

100. GROSS AMOUNT DUE FROM BORROWER:		400. GROSS AMOUNT DUE TO SELLER:	
101. Contract sales price	478037.00	401. Contract sales price	478037.00
102. Personal property		402. Personal property	
103. Settlement charges to borrower (line 1400)	1191.05	403. [REDACTED]	
104.		404.	
105.		405.	
Adjustments for items paid by seller in advance		Adjustments for items paid by seller in advance	
106. City/town taxes to		406. City/town taxes to	
107. County taxes to		407. County taxes to	
108. Assessments to		408. Assessments to	
109.		409.	
110.		410.	
111.		411.	
112.		412.	
120. GROSS AMOUNT DUE FROM BORROWER	\$479228.05	420. GROSS AMOUNT DUE TO SELLER	\$478037.00
200. AMOUNTS PAID BY OR IN BEHALF OF BORROWER		500. REDUCTIONS IN AMOUNT DUE TO SELLER:	
201. Deposit or earnest money		501. Excess deposit (see instructions)	
202. Principal amount of new loan(s)		502. Settlement charges to seller (line 1400)	1346.40
203. Existing loan(s) taken subject to		503. Existing loan(s) taken subject to	
204.		504. Payoff of first mortgage loan	
205.		505. Payoff of second mortgage loan	
206.		506.	
207.		507.	
208.		508.	
209.		509.	
Adjustments for items unpaid by seller		Adjustments for items unpaid by seller	
210. City/town taxes to		510. City/town taxes to	
211. County taxes 01/01/89 to 08/03/89	540.59	511. County taxes 01/01/89 to 08/03/89	540.59
212. Assessments to		512. Assessments to	
213.		513.	
214.		514.	
215.		515.	
216.		516.	
217.		517.	
218.		518.	
219.		519.	
220. TOTAL PAID BY/FOR BORROWER	\$540.59	520. TOTAL REDUCTIONS AMOUNT DUE SELLER	\$1886.99
300. CASH AT SETTLEMENT FROM/TO BORROWER		600. CASH AT SETTLEMENT TO/FROM SELLER	
301. Gross amount due from borrower (line 120)	479228.05	601. Gross amount due to seller (line 420)	478037.00
302. Less amounts paid by/for borrower (line 220)	(540.59)	602. Less reductions in amount due seller (line 520)	(1886.99)
303. CASH (X) FROM ( ) TO BORROWER	\$478687.46	603. CASH (X) TO ( ) FROM SELLER	\$476150.01

I have carefully reviewed the HUD-1 Settlement Statement and to the best of my knowledge and belief, it is a true and accurate statement of all receipts and disbursements made on my account or by me in this transaction. I further certify that I have received a copy of the HUD-1 Settlement Statement.

Borrower: Steven L. Kadden      Seller: Bennett H. Applegate, as atty.  
 1st Asst. City Atty.

To the best of my knowledge, the HUD-1 Settlement Statement which I have prepared is a true and accurate account of the funds which were received and have been or will be disbursed by the undersigned as part of the settlement of this transaction.

Settlement Agent \_\_\_\_\_ Date \_\_\_\_\_  
 WARNING: It is a crime to knowingly make false statements to the United States on this or any other similar form. Penalties upon conviction can include a fine and imprisonment. For details see: Title 18 U.S. Code Section 1001 and Section 1010.

ORD##/ABS# 03 68 768		L. SETTLEMENT CHARGES		TIME OF PRINTING:: 11:566
ESC# 3893252				DATE OF PRINTING: 8/3/89
700. TOTAL SALES/BROKER'S COMMISSION based on price		PAID FROM		PAID FROM
\$ @ % =		BORROWER'S		SELLER'S
Division of Commission (line 700) as follows:		FUNDS AT		FUNDS AT
701. \$ to		SETTLEMENT		SETTLEMENT
702. \$ to				
703. Commission paid at Settlement				
(Money retained by broker applied to commission \$ )				
704. Other sales agent charges				
705. Additional commission				
800. ITEMS PAYABLE IN CONNECTION WITH LOAN				
801. Loan Origination Fee %				
802. Loan Discount %				
803. Appraisal Fee to				
804. Credit Report to				
805. Lender's Inspection Fee				
806. Mortgage Insurance Application Fee to				
807. Assumption Fee				
808.				
809.				
810.				
811.				
900. ITEMS REQUIRED BY LENDER TO BE PAID IN ADVANCE				
901. Interest from to @ \$ /day 0				
902. Mortgage Insurance Premium for months to				
903. Hazard Insurance Premium for years to				
904. years to				
905.				
1000. RESERVES DEPOSITED WITH LENDER				
1001. Hazard insurance month @ \$ per month				
1002. Mortgage insurance month @ \$ per month				
1003. City property taxes month @ \$ per month				
1004. County property taxes month @ \$ per month				
1005. Annual assessments month @ \$ per month				
1006. month @ \$ per month				
1007. month @ \$ per month				
1008. month @ \$ per month				
1100. TITLE CHARGES				
1101. Settlement or closing fee to CHICAGO TITLE & TRUST COMPANY		303.05		303.05
1102. Abstract or title search to				
1103. Title examination to				
1104. Title insurance binder to				
1105. Document preparation to				
1106. Notary fees to				
1107. Attorney's fee to				
(includes above items numbers)				
1108. Title insurance to CHICAGO TITLE INSURANCE COMPANY		779.00		
(includes above items numbers)				
1109. Lender's coverage \$ 779.00				
1110. Owner's coverage \$ 779.00				
1111. NEW YORK STYLE CLOSING FEE		100.00		100.00
1112.				
1113.				
1200. GOVERNMENT RECORDING AND TRANSFER CHARGES				
1201. Recording fees: Deed \$ 9.00; Mortgage \$ ; Release \$		9.00		
1202. City/county tax/stamps: Deed \$ ; Mortgage \$				
1203. State tax/stamps: Deed \$ ; Mortgage \$				
1204.				
1205.				
1300. ADDITIONAL SETTLEMENT CHARGES				
1301. Survey to				
1302. Pest inspection to				
1303. 2ND INST. 1988 TAXES TO KANE COUNTY COLLECTOR				663.35
1304. TRUST FEES TO HARRIS BANK				280.00
1305.				
1306.				
1307.				
1400. TOTAL SETTLEMENT CHARGES (enter on lines 103, Section J and 502, Section K)		\$ 1191.05		\$ 1346.40

I have carefully reviewed the HUD-1 Settlement Statement and to the best of my knowledge and belief, it is a true and accurate statement of all receipts and disbursements made on my account or by me in this transaction. I further certify that I have received a copy of the HUD-1 Settlement Statement.

Borrower: Steven L. Kadden Seller: Bennett P. Applegate  
1st Asst. City Atty.

To the best of my knowledge, the HUD-1 Settlement Statement which I have prepared is a true and accurate account of the funds which were received and have been or will be disbursed by the undersigned as part of the settlement of this transaction.

Settlement Agent \_\_\_\_\_ Date \_\_\_\_\_

WARNING: It is a crime to knowingly make false statements to the United States on this or any other similar form. Penalties upon conviction can include a fine and imprisonment. For details see: Title 18 U.S. Code Section 1001 and Section 1010.